

ARTS AND CULTURAL DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2004

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Taxes			
Retail sales and use taxes -			
hotel/motel tax	\$ 5,504,269	\$ 6,219,081	\$ 714,812
Intergovernmental revenues	-	565,000	565,000
Interest earnings	-	200,277	200,277
Miscellaneous revenues	-	430	430
Transfers in	2,876,719	2,417,447	(459,272)
TOTAL REVENUES	8,380,988	9,402,235	1,021,247
EXPENDITURES			
Current			
Culture and recreation			
Contract services and other charges	8,915,988	8,867,871	48,117
TOTAL EXPENDITURES	8,915,988	8,867,871	48,117
Excess (deficiency) of revenues over (under) expenditures	\$ (535,000)	534,364	\$ 1,069,364
Adjustment from budgetary basis to GAAP basis		(818,511) ^(a)	
Deficiency of revenues under expenditures		(284,147)	
Fund balance - January 1, 2004		2,416,646	
Fund balance - December 31, 2004		\$ 2,132,499	

(a) Elements of adjustment from budgetary basis to GAAP basis:

Expenditures on budgetary basis not a GAAP basis	
2003 accrued expenditures paid in 2004	\$ 2,059,056
2004 Accrued expenditures on GAAP basis not a budgetary basis	
2004 accruals	(1,583,567)
CDA noncash GAAP basis expenditures	(1,294,000)
Adjustment from budgetary basis to GAAP basis	\$ (818,511)